

EXHIBIT 1



Entered on Docket
May 13, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²

Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
WASCO INVESTMENTS, LLC
LOAN**

Hearing Date: May 8, 2008
Hearing Time: 10:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Third Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Wasco Investments, LLC Loan (the "Objection") [DE 6125]. Adequate
4 notice of the Objection was given. The Court heard the Objection on May 8, 2008. No
5 responses were filed to the Objection and no opposition was raised at the hearing. Good
6 cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Wasco Investments, LLC Loan. The Proofs
11 of Claim listed in Exhibit A are not affected by this order to the extent they are
12 based upon an investment in a loan(s) other than the Wasco Investments, LLC
13 Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

**WASCO INVESTMENTS
THIRD OMNIBUS OBJECTION****EXHIBIT A
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Wasco Investments Loan
10725-01843	Craig Medhoff Trustee of M. Craig Medhoff Family Trust	3110 Larkwood Creek Fallbrook, CA 92028	\$25,000.00	\$12,500.00
10725-02044	Dominique Naylon	P.O. Box 2 Topaz, CA 96133	\$584,148.81	\$50,000.00
10725-01901	Charles and Mary Parker	14470 Emerald Path Apple Valley, MN 55124	\$236,840.31	\$52,470.68
10725-00245	Robert H. and Lynn R. Perlman Trust Dated 9/17/92	c/o Robert H. and Lynn R. Perlman Trustees 2877 Paradise Road, Unit 3501 Las Vegas, NV 89109-5278	\$1,187,000.00	\$50,000.00
10725-01646	Phillips Family Trust Dated 10/24/89	c/o A. Stephen Phillips & Frances E. Phillips, Trustees 2275 Schooner Cir. Reno, NV 89509-5743	\$37,500.00	\$12,500.00
10725-02149	Schnitzer Living Trust Dtd 10/24/91	Arthur F. and Linn S. Schnitzer Trustees 20155 NE 38th Court, #1604 Aventura, FL 33180	\$1,774,903.40	\$100,000.00
10725-00840	Dora R. Schutte	c/o Scott D. Fleming Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$100,000.00	\$50,000.00
10725-01291	Dora R. Schutte	Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$100,000.00	\$50,000.00
10725-01679	Connie Westbrook	14320 Ghost Rider Drive Reno, NV 89511	\$49,880.86	\$11,496.43
10725-01922	Connie Westbrook	14320 Ghost Rider Drive Reno, NV 89511	\$148,453.92	\$50,000.00
10725-02163	Marietta Voglis	333 Allen Parkway, Unit 1103 Houston, TX 77019	\$724,292.85	\$50,000.00